

Two Year Projection of Cash Need

Morgan Community College

Thursday, February 23, 2023

SUGGESTED MOTION:

Approve the new projects listed on the Morgan Community College two year projection of cash needed.

Project Name	LEED Certification	Amount	Fund Source
<i>Center for Skilled Trades and Technology</i> 2024-062	N/A	\$5,200,000	CF

The project constructs a new, 4,862-GSF building to aid in the expansion of several programs, including Electromechanical Technology; Industrial Controls and Telematics; Heating, Ventilation, and Air Conditioning; and Green Energy Technology. The new building will feature flexible laboratory spaces, equipment and general storage spaces, and staff offices. The project also expands the current water lines to provide for adequate fire protection.

The college says the current space is undersized at 813 GSF, and limits faculty visual oversight of student work, including work with live electricity, due to the space's arrangement. The project will help the college to meet demand for skilled employees in northeastern Colorado, which is amplified by the migration of students and skilled workers to metropolitan areas for training and higher salaries. The space will also be used to concurrently train area high school students.

The source of cash funds for the project is a federally funded grant (\$1.1 million), private donor funds (\$2.5 million), and college unrestricted general reserves (\$1.6 million).

Date Authorized Until: 02/23/2025

New Project List, Requires Approval

Grand Total, All Projects:	\$5,200,000
-----------------------------------	--------------------